

MSCI China A International and MSCI China All Shares

The MSCI China A International Index and the MSCI China All Shares Index are designed for international investors with QFII/RQFII quotas and can be used as benchmarks or as the basis of index-linked products. The two standalone indexes reflect the full inclusion scenario outlined in the “Index Inclusion Roadmap for China A-Shares in the MSCI Emerging Markets Index” consultation proposal launched earlier this year as part of MSCI’s Annual Market Classification Review.

Key Features and Benefits

- » **Comprehensive Coverage:** The two new indexes expand MSCI’s existing family of indexes for the China equity market, providing a wider range of index tools for international investors. Both indexes are built from an international investor’s perspective using the MSCI Global Investable Market Indexes Methodology - the same methodology applied to all MSCI international equity indexes.
- » **Market Relevance:** The 2014 MSCI Annual Market Classification Review concluded, based on feedback from international investors that China A-shares should not be included in the MSCI Emerging Markets Index due to current investability constraints linked to the QFII/RQFII quota systems. However, many of those investors, especially those with QFII or RQFII quotas, wish to invest in China A-shares or to be benchmarked to a universe that includes this market segment. International investors who include or wish to add China A-shares to their current equity allocation will now have an appropriate benchmark available.
- » **Flexible Range:** The MSCI China A International Index, which currently contains 221 securities¹ represents the A-share component of the MSCI China All Shares Index², which combines A, B and H Shares with Red and P Chips. MSCI China A International Index can be combined with the MSCI ACWI Index and the MSCI Emerging Markets Index to provide an approximation of the investment opportunity set if China A-shares were to be fully included in the MSCI Global Equity Indexes.

| Index | A | B | H | Red Chips | P Chips | China securities listed in US/ Singapore | Number of Constituents (as of Jun 23, 2014) | |
|---------------------------------------|---|---|---|-----------|---------|--|---|---|
| MSCI All China Index | X | X | X | X | X | X | 590 | Provides the most comprehensive representation of the total China opportunity set in all geographical locations |
| NEW! MSCI China All Shares Index | X | X | X | X | X | | 385 | Reflects the Mainland China and Hong Kong opportunity set from an international investor’s perspective |
| MSCI China A Index | X | | | | | | 441 | Reflects the opportunity set of Mainland China A-share securities from a domestic investor’s perspective |
| NEW! MSCI China A International Index | X | | | | | | 221 | Reflects the opportunity set of Mainland China A-shares securities from an international QFII/RQFII investor’s perspective |
| MSCI China Index | | X | X | X | X | | 140 | Reflects the freely accessible opportunity set of Mainland China and Hong Kong listed China securities from an international investor’s perspective |

¹ As of June 23, 2014

² For the China A-share constituents within the MSCI China All Shares Index, an Inclusion Factor (IF) of 100% is applied to their security free-float adjusted market capitalization in deriving their final weight in the index.

msci.com | clientservice@msci.com

About MSCI

MSCI Inc. is a leading provider of investment decision support tools to investors globally, including asset managers, banks, hedge funds and pension funds. MSCI products and services include indexes, portfolio risk and performance analytics, and ESG data and research.

The company’s flagship product offerings are: the MSCI indexes with approximately USD 8 trillion estimated to be benchmarked to them on a worldwide basis¹; Barra multi-asset class factor models, portfolio risk and performance analytics; RiskMetrics multi-asset class market and credit risk analytics; IPD real estate information, indexes and analytics; MSCI ESG (environmental, social and governance) Research screening, analysis and ratings; and FEA valuation models and risk management software for the energy and commodities markets. MSCI is headquartered in New York, with research and commercial offices around the world.

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¹ As of September 30, 2013, as reported on January 31, 2014 by eVestment, Lipper and Bloomberg